

Message Text

CONFIDENTIAL

PAGE 01 TOKYO 02807 251100Z

17

ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 IO-11 PA-01 PRS-01 L-03 H-02 /107 W

----- 125762

P R 250943Z FEB 76

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 7186

INFO AMEMBASSY BONN

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY SEOUL

AMEMBASSY BRUSSELS

AMEMBASSY BERN

AMEMBASSY STOCKHOLM

USLO PEKING

AMCONGEN HONK KONG

C O N F I D E N T I A L TOKYO 2807

E.O. 11652 GDS

TAGS: JA, NK, EEWT, GW, EFIN, ETRD

SUBJ: NORTH KOREAN DEBT RESCUEDULING

REF: BONN 3088

1. ACCORDING TO MINISTRY OF FOREIGN AFFAIRS KOREA DIVISION
DIRECTOR ENDO, JAPAN WILL ATTEND FEB 27 PARIS CLUB MEETING
AS OBSERVER ONLY. KONDO OF JAPNESE EMBASSY IN PARIS WILL
REPRESENT JAPAN BUT WILL ONLY "GATHER INFORMATION." ENDO
SAID HIGHLY POLITICAL NATURE IN JAPAN OF NORTH KOREAN DEBT
PROBLEM WOULD MAKE IT VERY DIFFICULT IN ANY CASE FOR JAPAN
TO PARTICIPATE IN MULTILATERAL DEBT RESCHEDULING FOR NORTH
KOREA. HE DOES NOT, HOWEVER, EXPECT THE PARIS MEETING
TO REACH A CONSENSUS. ENDO SAID JAPANESE INFORMATION
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 TOKYO 02807 251100Z

IS THAT FRENCH HAVE NOT REACHED AGREEMENT WITH NORTH

KOREA.

2. ENDO SAID OUTSTANDING NORTH KOREAN DEBT TO JAPAN IS AROUND \$280 MILLION WITH 90 PERCENT COVERED BY OFFICIAL EXPORT INSURANCE. NORTH KOREA REPAID AROUND \$33 MILLION THROUGH NOVEMBER 1975, BUT NO FURTHER PAYMENTS HAVE BEEN MADE. AS OF THE END OF JANUARY 1976, ABOUT \$50 MILLION WAS IN ARREARS. ALTHOUGH A SMALL NUMBER OF THESE DEBTS ARE NOW SIX MONTHS OVERDUE AND THUS ELIGIBLE FOR EXPORT INSURANCE CLAIMS, NONE HAVE BEEN FILED, PRESUMABLY TO AVOID TRIGGERING AUTOMATIC SUSPENSION OF ALL EXPORT LICENSES TO NORTH KOREA. AS A MATTER OF POLICY, HOWEVER, THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY IS NOT APPROVING NEW APPLICATIONS FOR EXPORT INSURANCE. PLEASE NOTE: ENDO ASKED THAT THE ABOVE FIGURES BE KEPT CONFIDENTIAL ESPECIALLY WITH REGARD TO THE AMOUNT NORTH KOREA HAS REPAID.

3. ENDO ADDED THAT NORTH KOREA HAS NOT APPROACHED THE GOJ ABOUT DEBT RESCHEDULING, PREFERING TO DEAL WITH EXPORTERS INDIVIDUALLY. HE INDICATED, HOWEVER, THAT IN EFFECT JAPAN WAS RESCHEDULING NORTH KOREA'S DEBTS BILATERALLY.
HODGSON

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, MEETINGS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976TOKYO02807
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760070-0560
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760212/aaaaaklq.tel
Line Count: 83
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 76 BONN 3088
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 30 MAR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 MAR 2004 by ElyME>; APPROVED <31 MAR 2004 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NORTH KOREAN DEBT RESCUEDULING
TAGS: EEW, EF, ETRD, JA, KN, GE, FR, (ENDO)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006